

MEETING NO. 4194
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD WEDNESDAY, **OCTOBER 04, 2017**

10:00 A.M.

RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD; SUITE 3000
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

Wendell Anthony	Trustee
Scott Benson	Ex-Officio Trustee/City Council Member
Lori Cetlinski	Trustee
Tasha L. Cowan	Trustee/Chair
Kimberly Hall-Wagner	Trustee
John Naglick	Ex-Officio Trustee/Finance Director
June Nickleberry	Trustee/Vice-Chair
Gail Oxendine	Trustee
Thomas Sheehan	Trustee

TRUSTEES EXCUSED

None

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Cynthia A. Thomas	Consulting Director
Lamonica Arrington-Cabeau	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	General Counsel
TaKneisha Johnson	Administrative Assistant

STAFF EXCUSED

None

CHAIRPERSON

Tasha L. Cowan

The Board's Administrative Assistant took a verbal Roll Call at 10:09 a.m. and Chairperson Cowan called the meeting to order.

Present at Roll Call: Wendell Anthony, Tasha L. Cowan, Lori Cetlinski, Kimberly Hall-Wagner, John Naglick, June Nickleberry and Thomas Sheehan.

Re: Legacy Plan Service Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for retirement from the **COMPONENT II (LEGACY) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Anthony G. Harris – General Auto Mechanic – General Services
SERVICE CREDIT	23-09
EFFECTIVE DATE	08-28-17
NAME, TITLE, DEPARTMENT	Janiss Nealy – Emer Serv Deploy Op – Police (Civilian)
SERVICE CREDIT	14-05
EFFECTIVE DATE	09-15-17
NAME, TITLE, DEPARTMENT	Joseph L. Ramseur – TEO – Transportation
SERVICE CREDIT	24-10
EFFECTIVE DATE	05-26-17
NAME, TITLE, DEPARTMENT	Mack W. Walker – TEO – Transportation
SERVICE CREDIT	16-01
EFFECTIVE DATE	09-02-17

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Legacy Plan Vested Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for **VESTED RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Dwayne O. Burgan – Park Maint Helper - Recreation
SERVICE CREDIT	18-0
EFFECTIVE DATE	09-01-17

NAME, TITLE, DEPARTMENT	Crystal Beatrice Foster – TEO - Transportation
SERVICE CREDIT	17-09
EFFECTIVE DATE	09-01-17

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Legacy Plan Early Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for **EARLY RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Sharon Dalton – Sr. Parking Enforcement Officer – Municipal Parking
SERVICE CREDIT	26-0
EFFECTIVE DATE	09-11-17

NAME, TITLE, DEPARTMENT	Gary Payne – Construction Equipment Operator – Water & Sewerage
SERVICE CREDIT	26-05
EFFECTIVE DATE	09-08-17

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Change of Computation

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for **Change of Computation** which is outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Michael Cunningham – Water System Rep Worker – Water & Sewerage
SERVICE CREDIT	26-11
EFFECTIVE DATE	08-01-17

NAME, TITLE, DEPARTMENT	Alberta Lloyd – Purchasing Asst. - Finance
SERVICE CREDIT	20-09
EFFECTIVE DATE	07-17-17

NAME, TITLE, DEPARTMENT	James Taylor – Plumbing Inspector – Building & Safety
SERVICE CREDIT	20-02
EFFECTIVE DATE	08-16-17

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Monthly Pension Payroll

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Naglick

RESOLVED, that the Board **APPROVE** the following Pension Payroll:

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
10/4/2017			
October 4, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,862,843.31
MISDU		Child Support Deductions	21,550.66
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	19,535.61
First Independence Bank		Pension Payroll - Hybrid Checks	8,685.76
First Independence Bank		Pension Payroll - Legacy Checks	1,685,445.91
Diversified Members Credit Union		Loan Payment Deductions	627,380.30
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,596.23
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	418,298.97
Federal Tax		Withholding	1,790,411.51
State Tax & Assoc. Fees		Withholding	320,085.79
		TOTAL DISBURSEMENTS	\$ 19,757,834.05

Prepared by Fort, Brie 10/2/17

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Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
9/18/17 - 9/29/17			
October 4, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
NAVISTAR INTERNATIONAL CORP	09/18/17	Class Action Proceeds	163.27
OCCAM NETWORKS INC	09/19/17	Class Action Proceeds	70.26
COUNTRYWIDE FINANCIAL CORP.	09/19/17	Class Action Proceeds	18.42
SSGM COMMISSION	09/22/17	Recapture Activity for August 2017	3,601.69
FIRST INDEPENDENCE BANK	09/22/17	Loan Deductions	35,176.78
POLICE & FIRE RETIREMENT SYSTEM	09/22/17	Reimburse Staff Wages	15,218.17
FIRST INDEPENDENCE BANK	09/27/17	Loan Deductions	43,992.84
MESIROW FIN PRIV EQU PSHIP FUND III LP	09/28/17	Distribution	300,000.00
THL CREDIT SELECT SERIES CLO EQUITY	09/28/17	Distribution	56,830.97
LANDMARK EQUITY PARTNERS XV	09/29/17	Distribution	102,023.00
USPF II INSTITUTIONAL FUND, LP	09/29/17	Distribution	186,487.00
CITY OF DETROIT	09/22/17	Weekly Mandatory Pension Contribution	101,844.66
CITY OF DETROIT	09/22/17	Weekly Annuity Contribution	69,525.19
CITY OF DETROIT	09/29/17	Weekly Mandatory Pension Contributions	231,555.27
CITY OF DETROIT	09/29/17	Weekly Annuity Contribution	135,856.51
TOTAL RECEIPTS			\$ 1,282,164.03

Prepared by Fort, Brie 10/2/17

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GENERAL RETIREMENT SYSTEM
CITY OF DETROIT
Re: Fees and Expenses

MEETING NO. 4194
OCTOBER 04, 2017

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Cetlinski

WHEREAS, the Board has been presented with the List of Disbursements for Board Approval which is referenced below requesting payment for Fees and Expenses, and

WHEREAS, the Board has been requested to approve payment of said Fees and Expenses;
THEREFORE BE IT

RESOLVED, that subject to staff audit and approval of all Legal Fees by the Board's General Counsel, the Board **APPROVE** payment of the following Fees and Expenses:

General Retirement System

Company: RSCD-General

User: awitt

Branch: LEGACY

Meeting Date: 10/4/17

Category

Investment Expenses

Type	Vendor Ref.	Vendor Name	Bill Description	Due Date	To Pay
CHECK	20170630-511-A	BlackRock Financial Management, Inc	Management Fees - 2nd Qtr '17	10/20/2017	42,189.12
CHECK	20170207	HOLLAND CAPITAL MANAGEMENT LLC	Management Fees - 2nd Qtr '17	8/18/2017	66,330.59
WIRE	91817	Landmark Equity Partners XV, L.P.	Capital Call	9/27/2017	408,618.00
CHECK	0M17391	NEPC, LLC	Expenses - 2nd Qtr '17	10/18/2017	6,028.91
WIRE	91417	Syndicated Communications Venture Partners V, L.P.	Capital Call	9/28/2017	11,711.00
Category Total:				5 Documents	534,877.62

Administrative Expenses

Type	Vendor Ref.	Vendor Name	Bill Description	Due Date	To Pay
CHECK	091717	ACCIDENT FUND INSURANCE CO. OF AMERICA	Workers Comp Premium	10/17/2017	1,368.00
CHECK	500117967	ADP, INC	Check Printing Services	10/15/2017	8,713.78
CHECK	42694011	ALLEGRA	Office Supplies	10/27/2017	412.50
CHECK	091717	COMCAST	High-Speed Internet	10/17/2017	278.95
WIRE	92817	ConnectPay	Staff Wages: 9/11/17-9/24/17	9/26/2017	8,565.47
CHECK	INV024463	CRESTWOOD ASSOCIATES L.L.C.	Acumatica Implementation	10/22/2017	150.00
CHECK	32439915607	DIRECTV	Service Charges	10/24/2017	58.69
CHECK	090117	DOMAIN LISTINGS	Domain Registration: 10/15/17-10/14/18	10/1/2017	114.00
CHECK	5-634-97694	FEDEX	FedEx Mailings	10/20/2017	28.89
CHECK	5-942-18490	FEDEX	FedEx Mailings	10/27/2017	22.22
CHECK	507331	First CHOICE Coffee Services	Coffee Supplies	10/28/2017	144.67
CHECK	509208	First CHOICE Coffee Services	Equipment Rental	9/28/2017	8.62
CHECK	432925	GABRIEL, ROEDER, SMITH & CO	Actuarial Services for August/September 2017	10/26/2017	24,151.00
CHECK	0145175-IN	GRAPHIC SCIENCES, INC	Software Renewal	9/30/2017	3,204.00
WIRE	93017	IT Contractual Wages: B. Hardy	IT Staff Wages for July 2017	9/30/2017	4,283.26
WIRE	93017	IT Contractual Wages: J. Hollins	IT Staff Wages for July 2017	9/30/2017	3,881.30
WIRE	93017	IT Contractual Wages: R. Tchou	IT Staff Wages for July 2017	9/30/2017	7,909.13
WIRE	93017	IT Contractual Wages: V. Rallapalli	IT Staff Wages for July 2017	9/30/2017	6,066.24
CHECK	963381796001	OFFICE DEPOT	Office Supplies	10/18/2017	6.59
CHECK	963381800001	OFFICE DEPOT	Office Supplies	10/18/2017	5.24
CHECK	963381798001	OFFICE DEPOT	Office Supplies	10/18/2017	144.89
CHECK	9845340	QUILL CORPORATION	Office Supplies	10/14/2017	261.38
CHECK	9912439	QUILL CORPORATION	Office Supplies	10/14/2017	9.49
CHECK	9915239	QUILL CORPORATION	Office Supplies	10/14/2017	23.99
CHECK	092117	REGINALD E. ONEAL	Medical Billing: 7/21/17-7/31/17	10/21/2017	405.00
CHECK	8123184275	SHRED-IT USA	Shredding Service Charges	10/22/2017	48.72
CHECK	11219	THE TOWNSEND GROUP	Professional Services - August 2017	9/30/2017	11,250.00
CHECK	155819	ULTIMATE PARKING MANAGEMENT LLC	Additional Parker - October 2017	10/31/2017	110.00
CHECK	155821	ULTIMATE PARKING MANAGEMENT LLC	Additional Parker - October 2017	10/31/2017	110.00
CHECK	155820	ULTIMATE PARKING MANAGEMENT LLC	Additional Parker - September 2017	10/20/2017	40.33
CHECK	155818	ULTIMATE PARKING MANAGEMENT LLC	Additional Parker - September 2017	10/20/2017	40.33
CHECK	155721	ULTIMATE PARKING MANAGEMENT LLC	Parking - October 2017	10/20/2017	2,069.00
CHECK	090028960	XEROX	Printer Maintenance	8/31/2017	12.83
CHECK	090382581	XEROX	Printer Maintenance	10/1/2017	15.17
Category Total:				34 Documents	83,911.48

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Refunds of Accumulated Contributions

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the contributions to the Annuity Savings Fund by members of the General Retirement System, as set forth:

List No. 7328 - \$467,813.81

List No. 7329 - \$801,208.36

including interest, be **REFUNDED**, pending audit by the Retirement Systems' Accounting Staff.

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Employee Loan Program September 27, 2017

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$60,119.00** including interest, be hereby **APPROVED**.

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

Re: Employee Loan Program October 04, 2017

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$45,749.00** including interest, be hereby **APPROVED**.

Yeas: Anthony, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, and Sheehan – 7

Nays: None

- **Trustee Gail Oxendine** entered the Board Meeting at 10:15 a.m.
- **Trustee Scott Benson** entered the Board Meeting at 10:17 a.m.

Re: Minutes/Journal No. 4188 – (07/19/17)

Motion By: Trustee Sheehan – Supported By: Trustee Cetlinski

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting No. 4188, held on July 19, 2017, be hereby **APPROVED** as recorded and submitted.

Yeas: Anthony, Benson, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, Oxendine and Sheehan – 9

Nays: None

Re: Minutes/Journal No. 4192 – (09/06/17)

Motion By: Trustee Sheehan – Supported By: Trustee Cetlinski

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting No. 4192, held on September 6, 2017, be hereby **APPROVED** as recorded and submitted.

Yeas: Anthony, Benson, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, Oxendine and Sheehan – 9

Nays: None

Re: Minutes/Journal No. 4191 – (08/30/17)

The Board of Trustees engaged in discussion regarding the aforementioned minutes. It was decided to revise the minutes and bring them back for approval once the appropriate edits have been made.

Motion by: Trustee Hall-Wagner– Seconded by Trustee Nickleberry, to accept and acknowledge the report of General Counsel in regards to personal statements made by the Board Chair and Trustees for the purposes of matters not being voted on in the meeting minutes. All Chair/Trustee opinions/independent thoughts will be reflected in the minutes and clearly labeled/defined in the meeting minutes that the statement reflects the opinion or independent thought of that particular Board member. *The motion passed by a unanimous vote.*

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Assistant Executive Director, **LaMonica Arrington-Cabeau**, discussed the following matters with the Board:

- Article regarding former ITS Director Charles Dodd; this article is a part of Cedric Cook's presentation scheduled for 10/18/2017 at 10:30 a.m.
- Summary responses for the prospective Media and Communications Consultants

~Assistant Executive Director's Report concludes~

EXECUTIVE DIRECTOR'S REPORT

Executive Director, **David Cetlinski** had no formal report this week, but did address the following concerns:

- Divorce Audit: The Board of Trustees would like a numbers oriented report which details the costs of the errors found and the steps that will be taken for future correction.
- Paperless payment update

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer **Ryan Bigelow** had no formal report, but discussed the following matters with the Board:

- Updated Black and Blue has been provided
- NEPC will come before the Board within the next two weeks to discuss quarterly performance
- The next scheduled Investment Committee meeting is October 30th, 2017 at 9:00 a.m. to discuss and select the five Investment Consultant finalists
-

~Chief Investment Officer's Report concludes~

GENERAL COUNSEL'S REPORT

General Counsel Michael VanOverbeke had no formal legal report, but discussed the following matters:

- Bloomberg News FOIA Request
- Barbara Wright- Death Benefit Issue
- Wanda Daniel- Vested Deferred Issue
- Pamela Barkley v. Marvin Barkley Sr.
- Alphonso Ynclan v. Patricia Louise Ynclan
- Carl Melchior v. General Retirement System Litigation
- Harper Check Cashing update
- Legislative Update: General Counsel will meet with the State Speaker of the House in Lansing next week to discuss pending legislation from the task force report.

Pamela Barkley v. Marvin Barkley, Sr. **Wayne County Circuit Court Case No. 07-708473-DO**

Motion By: Trustee Sheehan Supported By: Trustee Cetlinski

WHEREAS, the Board of Trustees is in receipt of an Eligible Domestic Relations Order General Retirement System of the City of Detroit Nunc Pro Tunc ("EDRO"), dated July 31, 2017, wherein Pamela Barkley, the Alternate Payee, is awarded certain rights to the retirement allowance of Marvin Barkley, Sr., the Participant, and

WHEREAS, the Retirement System consists of both a defined benefit plan and a defined contribution (a/k/a the Annuity Savings Fund) plan, and

WHEREAS, pursuant to the EDRO, the Alternate Payee is entitled to the entirety of the Participant's defined benefit plan benefits payable from the Retirement System, and

WHEREAS, the EDRO designates the Alternate Payee as the beneficiary of the Qualified Post-Retirement Joint and Survivor Annuity as if the Participant had elected the Retirement System's Joint and Survivor 50% form of benefit and commenced his benefit before his death on January 10, 2016, and

WHEREAS, the payments from the plan to the Alternate Payee shall begin as soon as administratively feasible after the Participant's death on January 10, 2016, and

WHEREAS, the Board's policy is to require that the cost for the actuary's calculations are to be borne by the parties to the domestic relations proceedings and the parties' EDRO provides that the Alternate Payee is to be solely responsible for these additional actuarial costs, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as amended, therefore be it

Pamela Barkley v. Marvin Barkley, Sr.
Wayne County Circuit Court Case No. 07-708473-DO (Cont'd)

Motion By: Trustee Sheehan Supported By: Trustee Cetlinski

RESOLVED, that the Board acknowledges receipt of said court order, will pay pension benefits consistent with said order as soon as administratively feasible, and further

RESOLVED, that a copy of this resolution be immediately attached as the top sheet of the pension file and other appropriate records be kept for the Retirement System relative to this matter, and further

RESOLVED, that copies of this resolution be sent to Pamela Barkley, the Alternate Payee; John J. Goldpaugh, Esq., attorney for the Alternate Payee; and the Board's Actuary.

Yeas: Anthony, Benson, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, Oxendine and Sheehan – 9

Nays: None

Motion by: Trustee Sheehan– Seconded by Trustee Anthony, to accept and acknowledge receipt of the complaint as discussed by the Board's General Counsel; and direct the General Counsel proceed accordingly in regards to Barbara Wright-Death Benefit Issue. *The motion passed by a unanimous vote.*

Motion by: Trustee Sheehan– Seconded by Trustee Oxendine, to accept and acknowledge receipt of the memorandum as discussed by the Board's General Counsel in regards to Wanda Daniel and direct that a copy of same be forwarded to Ms. Daniel. *The motion passed by a unanimous vote.*

Alphonso Ynclan v. Patricia Louise Ynclan
Wayne County Circuit Court Case No. 16-114690-DO

Motion By: Trustee Sheehan Supported By: Trustee Anthony

WHEREAS, the Board of Trustees is in receipt of an Eligible Domestic Relations Order for the General Retirement System of the City of Detroit Defined Benefit Plan in Pay Status (the "Order"), dated August 8, 2017, wherein Patricia Louise Ynclan, the Alternate Payee, is awarded certain rights to the benefits of Alphonso Ynclan, the Participant, and

WHEREAS, Mr. Ynclan retired on April 13, 2009, elected the Plan's Option 2, 100% Joint and Survivor form of benefit, and

WHEREAS, pursuant to the terms of the Order, the Alternate Payee is entitled to a portion of the Participant's Defined Benefit Plan payable from the Retirement System, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law, therefore be it

RESOLVED, that the Board acknowledges receipt of said court order and the Board will pay pension benefits consistent with the order as soon as administratively feasible, and further

RESOLVED, that a copy of this resolution be immediately attached as the top sheet of the pension file and other appropriate records be kept for the Retirement System relative to this matter, and further

RESOLVED, that copies of this resolution be sent to Alphonso Ynclan, the Participant; Arthur S. Brand, Esq., attorney for the Participant; Patricia Louise Ynclan, the Alternate Payee; and Betty A. Ortner, Esq., attorney for the Alternate Payee.

Yeas: Anthony, Benson, Cetlinski, Cowan, Hall-Wagner, Naglick, Nickleberry, Oxendine
and Sheehan – 9

Nays: None

~General Counsel's Report concludes~

NEW BUSINESS/OLD BUSINESS

- NASP-Detroit representative Kathleen Colin appeared before the Board to thank the Trustees for their support with the annual NASP Scholarship program
 - NASP Conference dates for 2018: June 4th-6th.
 - Request for Investment Manager Contact list.
- Joint Personnel Committee will meet today at 1:00 p.m.

ADJOURNMENT

There being no further business before the Board, **Chairperson Cowan** adjourned the meeting at 11:48 a.m. The Board's next meeting is scheduled for **Wednesday, October 18^h, 2017**, at 10:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink, reading "Lamonica Arrington-Cabean". The signature is written in a cursive, flowing style. It is positioned above a horizontal line that spans the width of the signature.

LAMONICA ARRINGTON-CABEAN
ASSISTANT EXECUTIVE DIRECTOR